

The House Committee on Ways and Means offers the following substitute to HB 103:

A BILL TO BE ENTITLED
AN ACT

To amend Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to tax sales, so as to change certain provisions relating to the notice period required prior to sale under a tax execution; to change certain provisions relating to amount payable for redemption; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Chapter 4 of Title 48 of the Official Code of Georgia Annotated, relating to tax sales, is amended by striking subsection (a) of Code Section 48-4-1, relating to sales under levies or tax executions, and inserting in its place a new subsection (a) to read as follows:

"(a)(1) Except as otherwise provided in this title, when a levy is made upon real or personal property, the property shall be advertised and sold in the same manner as provided for executions and judicial sales.

(2) Except as otherwise provided in this title, the sale of real or personal property under a tax execution shall be made in the same manner as provided for judicial sales; provided, however, that in addition to such other notice as may be required by law, in any sale under a tax execution made pursuant to this chapter, ~~the~~

(A) The defendant shall be given ten 15 days' written notice of such sale by registered or certified mail or statutory overnight delivery. The notice required by this Code section subparagraph shall be sent:

~~(1)~~(i) In cases of executions issued by a county officer for ad valorem taxes, to the defendant's last known address as listed in the records of the tax commissioner of the county that issued the tax execution; or

~~(2)~~(ii) In cases of executions issued by a state officer, to the defendant's last known address as listed in the records of the department headed by the issuing officer; and

(B) In the case of real property, a sign shall be posted on such real property not less than 15 days prior to the date of sale giving notice of such sale, and a \$50.00 fee shall

1 be assessed against such real property of the defendant to cover the cost of such
2 posting."

3 **SECTION 2.**

4 Said chapter is further amended by striking Code Section 48-4-42, relating to amount payable
5 for redemption, and inserting in its place a new Code Section 48-4-42 to read as follows:

6 "48-4-42.

7 The amount required to be paid for redemption of property from any sale for taxes as
8 provided in this chapter, or the redemption price, shall with respect to any sale made after
9 July 1, ~~2002~~ 2005, be the amount paid for the property at the tax sale, as shown by the
10 recitals in the tax deed, plus any taxes paid on the property by the purchaser after the sale
11 for taxes, plus any special assessments on the property, plus a premium of ~~20~~ 15 percent
12 of the amount for the first year or fraction of a year which has elapsed between the date of
13 the sale and the date on which the redemption payment is made and ~~10~~ 7 percent for each
14 year or fraction of a year thereafter. If redemption is not made until more than 30 days
15 after the notice provided for in Code Section 48-4-45 has been given, there shall be added
16 to the redemption price the sheriff's cost in connection with serving the notice and the cost
17 of publication of the notice, if any. All of the amounts required to be paid by this Code
18 section shall be paid in lawful money of the United States to the purchaser at the tax sale
19 or to the purchaser's successors."

20 **SECTION 3.**

21 This Act shall become effective on July 1, 2005.

22 **SECTION 4.**

23 All laws and parts of laws in conflict with this Act are repealed.